

Vanishing Waterfront - Public Access Slipping Away

By Mary Kelley Hoppe

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Public access to the waterfront is diminishing as marinas give way to condominiums or convert to dockominiums that sell rather than rent slip space. Meanwhile, boaters are driving farther and waiting longer to launch their boats. With more than 120,000 registered boaters in Tampa Bay, is there any relief in sight?

Boaters eager for a spot on Tampa Bay's vanishing waterfront will have to act fast. Waterfront slips are getting scarcer as real estate investors gobble up marinas and convert them to private clubs selling previously rented boat slips in trend called "dockominiums."

"If you look at the number of marinas being acquired right now it would make your head spin," says developer Steven Knight, owner of Yacht Club of the Americas (YCOA), who recently secured a \$200 million loan to purchase Tampa's Bayside Marina and two others in Key West and Naples. To remain at Bayside, former renters will have to shell out between \$124,000 and \$184,000 for 30 to 45 feet of space inside massive boat barns at the new Tampa Harbor Yacht Club. Plans also include turning the popular Rattlefish Grill next door into a members-only eatery.



Yacht Club of the Americas is converting Tampa's Bayside Marina and Rattlefish Raw Bar and Grill on West Tyson Ave. into a private "dockominium" club, which will sell slips starting at \$125,000.

With the earlier loss of the Imperial Yacht Basin and conversion of Bahia Beach Marina to dockominiums, Hillsborough County alone has lost more than more than 600 dry and 276 wet rental slips in recent years.


Knight is the latest to capitalize on the development boom south of Gandy Blvd. where two new residential communities are rising out of the ground. EcoGroup's New Port development, where Imperial once stood, will include 1750 new condos, townhomes and apartments in two waterfront towers with 200 deep-water wet slips. Just south of Bayside on a rezoned industrial parcel, WCI's Westshore Yacht Club will feature more than 200 private residences and nearly 500 condos and townhouses.

"We bought in Tampa because we understood the law of diminishing capacity," says Knight, whose two-year-old company so far has snatched up six Florida marinas and turned them into private clubs. With returns topping 25% a year, "a lot of guys that don't even know what a boat looks like are buying boat slips for the capital investment," he says.

Slips at Riviera Dunes Marina Resort on the Manatee River are going for \$6000 per linear foot, up from \$2500 per linear foot when the property opened in 2002. Owner Mike Carter calls that a bargain compared to slips in Fort Myers and Key West commanding \$7500 and \$10,000 per foot.

Economics working against marinas

With waterfront real estate prices and taxes soaring, marinas are finding it tough just to stay afloat. The land beneath them is simply too valuable. Boatyards taxed at the same rate as neighboring residential uses are facing the same grim fate. Even with tax incentives, owners are likely to sell to a developer upon retirement.

 **122,528**
Number of registered
boaters in Tampa Bay
(Hillsborough, Pinellas and
Manatee counties)




Courtesy YCOA
 Rendering of the Tampa Harbor Yacht Club (formerly Bayside Marina), where additional dry slips and amenities are planned.

Harbor Resort for \$3.81 million and Belle Harbor Marina in Tarpon Springs for \$3.6 million. The Palm Harbor marina has 16 slips, a boat ramp and six cottages on five acres. Belle Harbor has 18 wet and 100 dry slips.

A county task force last year raised several options for expanding public access. Among the ideas being explored are "blue-belt" zoning designations to protect working waterfronts by easing the burden on marinas and boatyards currently taxed on the principle of highest and best use, and public-private partnerships to construct and operate municipal docks and racks.

With few public boat ramps around Tampa Bay, people are driving farther and waiting longer to launch their boats.


946,072
 Number of registered boaters in Florida, which edged out California in 2004 to become the state with the largest number of registered boaters.

Nowhere is the pressure greater than in Manatee County, which draws boaters from Hillsborough County and as far away as Orlando. Its proximity to the Gulf makes it a popular boater destination, but with nearly 20,000 registered boaters of its own and only a dozen decades-old ramps with just 200 parking slots for trailers, county resources are badly strained.

"People are making do wherever they can," says Commissioner Joe McClash, of the parking free-for-all when lots fill up each weekend. While the county hopes to construct two new boat ramps, near Cortez and in downtown Bradenton along the Manatee River, McClash says the region's needs would be best met by adding a boat ramp at the Skyway Bridge. McClash wants a permit to extend the southwest causeway and existing fishing pier to accommodate as many as 300 vehicles; he

hopes it might be possible to use fill dirt from channel maintenance dredging.

"How ironic that at the same time we're restoring fisheries habitat, boaters have less access to the bay," says Suzanne Cooper, an environmental planner with the Tampa Bay Regional Planning Council and staff to its Agency on Bay Management. "We've got maintain waterfront access if we want people to appreciate and support bay restoration."

Manatees in the middle

Industry sources say overly restrictive permitting rules, driven by manatee protection, have made it almost impossible to build new marinas or repair existing ones. "The permitting process is broken in Florida," says David Ray, executive vice president of the Marine Industries Association of Florida.

Ray cites a rundown marina in Fort Myers that requested a permit to rebuild its 150-slip facility with 120 slips. The marina owner was told that if federal agencies approved the permit, manatee advocates would sue to reverse the decision. "It was another nail in the coffin," he says. "Who wants to spend several years fighting?"

Meanwhile, the state has made some attempts to ease permitting restrictions. A new law exempts marinas from DRI reviews in counties and cities with adopted boat facility siting plans. And legislators approved nearly \$5 million in grants last year to help existing marinas recoup damages sustained from hurricanes.

Boaters are feeling the pinch. "Last year was the first time I saw deals fall through because you couldn't find a place to keep a boat or someone to insure it," said Van Cline, owner of Gulf Coast Marine Survey in Largo. Pinellas County has lost more than 1300 of an estimated 5,600 marina slips in the last 10 years while gaining about 10,000 new registered boaters. Maximo Marina in south St. Petersburg is the latest to convert to dockominiums.

Pinellas County tried to buy two marinas last year - Tierra Verde in south county and The Landings on the Anclote River -- but both deals fell apart when expected returns failed to justify the investment. Commissioner recently approved contracts for the purchase of two others, Palm

Florida also has commissioned a \$1.5-million study to count boat slips and parking at ramps statewide and suggest ways to preserve access.

Means to a good end

Some say the answer lies in valuing public waterfront access as highly as setting aside land for parks. In Palm Beach County, efforts to preserve public waterfront prompted an overwhelming 68% of voters to approve a \$50-million bond referendum to allow the purchase of development rights and construction of new boat ramps.

Beyond bond referendums, a number of possible strategies have been raised to address Florida's growing slip shortage:

- Property tax breaks for marinas and boatyards, or tax deferrals that would keep a lid on taxes as waterfront escalates in value, with deferred taxes paid upon conversion of the land to another use.
- Special zoning districts or overlays designating working waterfront areas to stave off aggressive redevelopers interested in converting the land to residential or tourist uses
- No-net loss provisions in county comprehensive plans, requiring developers eliminating slips to replace a certain number
- When a marina closes or redevelops resulting in a loss of slips, banking lost slips in a government-managed pool so they can be permitted elsewhere in the region
- Temporary increases in boat registration or fuel changes to fund public access
- Requiring marinas built over state submerged lands to dedicate a certain number of rental slips if they convert to dockominiums
- Building more dry-stack storage off the water or on public waterfront lands, especially for smaller boats squeezed out by dockominiums catering to larger yachts.
- Permitting changes that would make it easier for existing marinas to expand or renovate
- Public-private partnerships in which communities finance, provide land and facilitate permitting for marinas and boat-launch facilities operated by the private sector.

As communities debate options, many hope solutions will come quickly enough to ward off a crisis in the \$14 billion marine industry that helps fuel Florida's economic engine. "Otherwise, the goose that laid the golden egg is going to die," says Cline.

By the Numbers

946,072 Number of registered boaters in Florida, which edged out California in 2004 to become the state with the largest number of registered boaters.

122,523 Number of registered boaters in Tampa Bay (Hillsborough, Pinellas and Manatee counties).

[Back to Top](#)